金山工業(集團)有限公司

Gold Peak Industries (Holdings) Limited

05009157

June 17, 2005

Securities & Exchange Commission
Division of Corporate Finance
Office of International Corporate Finance
Room 3045, STOP 3-4,
Judiciary Plaza,
450 Fifth Street, N.W.,
Washington, D.C. 20549,
U.S.A.





901921



EXEMPTION #82-3604

Dear Sirs,

Gold Peak Industries (Holdings) Limited

On behalf of Gold Peak Industries (Holdings) Limited (the "Company"), a company incorporated in Hong Kong, I am furnishing herewith the following listed documents pursuant to Rule 12g3-2(b) (iii) under the Securities Exchange Act of 1934 ("Exchange Act").

Name of Report	Date Announced/Filed
Announcement of Poll Results of the Company's Extraordinary General Meeting held on May 20, 2005	May 23, 2005
Announcement of 2004/05 Final Results of CIH Limited (For the 15 months ended March 31, 2005)	May 25, 2005
Announcement of 2004/05 Final Results of GP Industries Limited	May 26, 2005
Form SC1 – Return of Allotments of the Company	June 9, 2005
Voluntary Announcement - Cadmium Over-exposure Incident	June 13, 2005
Announcement of 2004/05 Final Results of the Company	June 14, 2005

Thank you for your attention.

Yours faithfully, GOLD PEAK INDUSTRIES (HOLDINGS) LIMITED

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STHOMSON FINANCIAL

Wong Man Kit Deputy General Manager

Encl.

香港新界葵涌葵榮路30號金山工業中心8樓

電話: (852) 2427 1133 傳真: (852) 2489 1879 網址: www.goldpeak.com Gold Peak Building, 8/F, 30 Kwai Wing Road, Kwai Chung, New Territories, Hong Kong Tel: (852) 2427 1133 Fax: (852) 2489 1879 Website: www.goldpeak.com



The Standard

金山工業(集團)有限公司 **Gold Peak Industries (Holdings) Limited**



(Incorporated in Hong Kong under the Companies Ordinance)

(Stock Code: 40)

EXTRAORDINARY GENERAL MEETING HELD ON MAY 20, 2005 **POLL RESULTS**

The Board of Directors of Gold Peak Industries (Holdings) Limited (the "Company") is pleased to announce that the poll results in respect of the ordinary resolution proposed at the Extraordinary General Meeting (the "EGM") held at Salon 1-3, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on May 20, 2005 were as follows:-

RESOLUTION PROPOSED AT THE EGM	NO. OF VO	OTES (%)
RESOLUTION PROPOSED AT THE EGM	FOR	AGAINST
Ordinary Resolution	266,789,427 (100%)	Nil (0%)

As at the date of the EGM, the issued share capital of the Company comprises 549,035,067 shares which was the total number of shares entitling the holders to attend and vote for or against the resolution proposed at the EGM. Save as described below, there were no restrictions on the shareholders of the Company (the "Shareholders") casting votes on the resolution proposed at the

As stated in the circular of the Company dated May 5, 2005 (the "Circular"), any connected person with a material interest in the Transaction (as defined in the Circular), and any Shareholder with a material interest in the Transaction and its associates did not vote at the EGM. The Purchasers (as defined in the Circular) and their respective associates were required to abstain from voting at the EGM as stated in the Circular and had done so at the EGM.

Abacus Share Registrars Limited acted as scrutineers for the purpose of the poll at the EGM.

As at the date of this announcement, the Board consists of Mr. Victor LO Chung Wing (Chairman & Chief Executive), Mr. Andrew NG Sung On (Vice Chairman), Mr. Kevin LO Chung Ping, Mr. Paul LO Chung Wai, Mr. LEUNG Pak Chuen, Mr. Richard KU Yuk Hing, Mr. Andrew CHUANG Siu Leung, Mr. CHAU Kwok Wai and Mr. Raymond WONG Wai Kan as Executive Directors, Mr. Vincent CHEUNG Ting Kau as Non-Executive Director, Mr. LUI Ming Wah and Mr. Frank CHAN Chi Chung as Independent Non-Executive Directors.

> By Order of the Board **WONG Man Kit** Company Secretary

Hong Kong, May 20, 2005

passed unanimously.

www.goldpeak.com

公司註冊處 **Companies Registry** 股份分配甲報衣

Return of Allotments

(公司條例第 45(1)條) (Companies Ordinance s. 45(1))

JUN 2 0 2005

RECEIVED

公司編號、Company Number

54055

重要事項 Important Notes

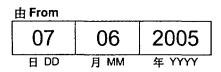
- 填表前請參閱(填表須知)。 請用黑色墨水列印。
- Please read the accompanying notes before completing this form. Please print in black ink.

公司名稱 Company Name

Exemption# 82-3604

Gold Peak Industries (Holdings) Limited

(註 Note 7) 2 分配股份的日期或始末日期 Date or Period during which Shares were Allotted





3 本次股份分配的總款額 Totals of this Allotment

(註 Note 8)

已繳及應繳的總面額

Total Nominal Amount Paid and Payable

缴 及 麻 缬 的 没 價 納 類 「第 5 Δ / a) + 5 B / a) 顶 l

Total Premium Amount Paid and Payable [Sections 5A(a) + 5B(a)]	乙椒及滤椒的鱼食椒钠	[男 JA(a) + JD(a)項]	
	Total Premium Amount Paid	d and Payable [Sections 5A(a)	+ 5B(a)]

貨幣單位 Currency	款額 Amount_
HKD	125,000
HKD	167,500

4 公司自成立爲法團當日起計,累積的已繳股款 總額(包括本次分配但不包括溢價) Cumulative Total of Paid-up Share Capital of the Company since Incorporation (Including this Allotment but Excluding Premium)

貨幣單位 Currency	款額 Amount
HKD	274,642,533.50
	 or Receipt nies Registry H.K.

(註 Note 3) 提交人的資料 Presentor's Reference

Gold Peak Industries (Holdings) Limited 8/F., Gold Peak Building 30 Kwai Wing Road Kwai Chung, N.T. Hong Kong

2401 0549 電話 Tel: 2427 1133 傳真 Fax:

電郵地址 E-mail Address:

檔號 Reference:

指明編號 2/2004 (修訂) (2004年2月) Specification No. 2/2004 (Revision) (Feb. 2004) 09/06/2005 15:11:38

Total Paid

請勿塡

229011575 Submission No.: CR NO .: 0054055 Sh. Form.: SC1 Amount(HKD) Revenue Code \$168.00 Paid By Receipt No. Method Amount(HKD) 292290015878 Cash \$168.00

\$168.00

54055

5 本次股份分配的詳情 Details of this Allotment

A. 現金支付的分配股份 Shares Allotted for Cash

股份類別 Class of Shares	獲分配的 股份數目 Number of Shares Allotted	<i>每股</i> 的面值 Nominal Value of <i>Each Share</i>	(包括 Amount Payable on	應繳的款額 益價) Paid and Each Share Premium) 應繳付 Payable	<i>每股</i> 的溢價 款額 Premium on Each Share	已繳及應繳 的溢價 <i>總</i> 款額 <i>Total</i> Premium Paid and Payable (a)
Ordinary	250,000	0.50	1.17	Nil	0.67	167,500

(註 Note 9) B. 非現金支付的分配股份 Shares Allotted otherwise than in Cash

股份類別 Class of Shares	獲分配的 股份數目 Number of Shares Allotted	<i>每股</i> 的面值 Nominal Value of <i>Each Share</i>	及應繳 (包括 Amount T Paid and F Each	見作已繳 的款額 溢價) reated as Payable on Share Premium)	<i>每股</i> 的溢價 款額 Premium on <i>Each Share</i>	被視作已繳及應繳 的溢價 <i>總</i> 款額 Total Premium Treated as Paid and Payable
			已數付 Paid	應繳付 Payable		(a)
Nil					}	

(註 Note 10)	分配上述(B)項股份的代價 Consideration for which the Shares in (B) have been Allotted	

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獲分配股份者的詳情 Details of Allottee(s)

度分配股份有的計情 U	etalis of Allottee(s)		
			分配的數目 Allotted by Class
姓名/名稱 Name	地址 Address	類別 Class	類別 Class
		Ordinary	
Lo Siew Kiong, John	18A, Tower 10, Island Harbour View 11 Hoi Fai Road, Kowloon	250,000	
·			
	各類別股份分配的總數	250,000	
	Total Shares Allotted by Class		

簽署 Signed:

姓名 Name:

Wong Man Kit 董事 Director / 秘書 Secretary *

日期 Date:

09/06/2005

日DD / 月MM / 年YYYY

^{*}請刪去不適用者 Delete whichever does not apply

JUN 2 0 2005

The Stock Exchange of Hong Kong takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

金山工業(集團)有限公司 Gold Peak Industries (Holdings) Limited

(incorporated in Hong Kong under the Companies Ordinance) (Stock Code: 40)



VOLUNTARY ANNOUNCEMENT – CADMIUM OVER-EXPOSURE INCIDENT

This announcement contains certain information about Huizhou PP and Huizhou ABT in relation to the Incident.

The Company made an announcement on 5 July 2004 with respect to the Incident where the cadmium levels of a number of workers in Huizhou PP and Huizhou ABT were found to have exceeded the relevant occupational standards.

The Incident relates to Huizhou PP and Huizhou ABT, which are subsidiaries of GP Batteries. GP Batteries is a 49.1%-owned Singapore-listed associate of GP Industries Limited which is in turn owned as to 87.1% by the Company.

The Company and GP Batteries are committed to maintain the highest safety, quality and performance standards of their products and, as a matter of paramount importance, to secure the occupational safety, hygiene and health of their employees.

With respect to the Incident, the Company understands from GP Batteries that:

- 1. All employees of Huizhou PP and Huizhou ABT totalling approximately 2,700 have undergone health checks since July 2004. According to GBZ17-2002, 6 have been diagnosed with "mild chronic occupational cadmium poisoning" and about 370 have been classified as "Under Observation". Apart from 18 employees who are presently staying at the Guangdong Provincial Occupational Disease Control Hospital, all employees aforementioned can lead normal lives and will take medical checks on an annual basis until their body cadmium levels recede to normal. Huizhou PP and Huizhou ABT have offered all the above employees continual employment in accordance with PRC labour law until their statutory age of retirement. Those employees who opted to terminate their employment contracts have received compensation in the form of a special one-time subsidy as referred to in paragraph 3 below, one-month pay for each year of service, and medical and other allowances which is above the level of compensation required under PRC labour law.
- 2. 65 employees who left Huizhou PP and Huizhou ABT of their own accord have taken legal actions against the two companies and each of them has claimed for damages of RMB250,000. Of these 65 employees, 61 received the above compensation whereas the remaining 4 were not diagnosed with cadmium over-exposure and they were therefore not entitled to such compensation. The cases were heard on 18 March 2005 and 18 May 2005 and judgement has yet to be delivered.
- 3. GP Batteries is in the process of setting up an industrial safety fund to provide financial assistance and support beyond PRC labour law requirements to employees who are diagnosed as "mild chronic occupational cadmium poisoning" or classified as "Under Observation" under GBZ17-2002. As a provisional arrangement, a special one-time subsidy in the total sum of approximately RMB4.4 million had been distributed to these employees as immediate assistance.
- 4. GP Batteries has stepped up employees' training on environment, health and safety, including the setting-up of environment, health and safety committees with worker representations.
- 5. Following audits by the international accreditation body, the ISO14000 accreditation about environmental management for Huizhou PP and Huizhou ABT, which expired in 2004, has been renewed in early 2005.
- 6. Based on its final results announcement for the year ended 31 March 2005, GP Batteries has incurred compensation, medical and hospital expenses for affected workers in the aggregate sum of \$\$6.1 million (equivalent to approximately HK\$28.4 million based on an exchange rate of \$\$1 to HK\$4.65).

In this announcement, the following definitions are adopted:

"GP Batteries" GP Batteries International Limited, the securities of which are listed on the Singapore Exchange Securities Trading Limited

"GBZ17-2002" Diagnostic Criteria of Occupational Cadmium Poisoning issued by Ministry of Health, PRC

"HK\$" the lawful currency of the Hong Kong Special Administrative Region of the People's Republic of China

"Huizhou PP" Huizhou Power Pack Company Limited (惠州超霸電池有限公司), a subsidiary of GP Batteries in Huizhou,

Guangdong Province, PRC

"Huizhou ABT" Huizhou Advance Battery Technology Company Limited (惠州先進電池有限公司), a subsidiary of GP

Batteries in Huizhou, Guangdong Province, PRC

"Incident" the incident in which workers at Huizhou PP and Huizhou ABT were found with cadmium over-exposure

"PRC" The People's Republic of China, excluding Hong Kong, Macau and Taiwan

"RMB" the lawful currency of PRC

"S\$" the lawful currency of the Republic of Singapore
As at the date of this announcement, the Board of Directors consists of Mr. Victor Lo Chung Wing (Chairman & Chief

Executive), Mr. Andrew Ng Sung On (Vice Chairman), Mr. Kevin Lo Chung Ping, Mr. Paul Lo Chung Wai, Mr. Leung Pak Chuen, Mr. Richard Ku Yuk Hing, Mr. Andrew Chuang Siu Leung, Mr. Chau Kwok Wai and Mr. Raymond Wong Wai Kan as Executive Directors; Mr. Vincent Cheung Ting Kau as Non-Executive Director, and Mr. Lui Ming Wah and Mr Frank Chan Chi Chung as Independent Non-Executive Directors.

By Order of the Board Wong Man Kit Company Secretary

金山工業(集團)有限公司 **Gold Peak Industries (Holdings) Limited**

(Incorporated in Hong Kong under the Companies Ordinance) (Stock Code: 40)

Announcement of 2004/2005 Final Results of GP Industries Limited

Pursuant to Paragraph 13.09(2) of the Listing Rules, the Board of Directors of Gold Peak Industries (Holdings) Limited is pleased to announce the unaudited consolidated results of GP Industries, a subsidiary of the Company and listed on the Singapore Exchange Securities Trading Limited, for the year ended March 31, 2005. GP Industries' turnover increased by 40.1% over the last year to \$5524.7 million. Net profit decreased by 52.9% to \$533.2 million.

Pursuant to Paragraph 13.09(2) of the Listing Rules, the Board of Directors of Gold Peak Industries (Holdings) Limited (the "Company") is pleased to announce the usuadified consolidated results of OF Industries Limited ("OF Industries and together with its subsidiaries, "OF Industries Group"), for the year ended March 31, 2005. OF Industries is a subsidiary of the Company and is listed on the Singapore Exchange Securities Trading Limited.

UNAUDITED CONSOLIDATED RESULTS OF GP INDUSTRIES FOR THE YEAR ENDED MARCH 31, 2005

	2004	72005		8/2004 (a(cd)
	S\$'000	HE\$*000 (Note)	\$\$.000	HK\$ '000 (Note)
Turnover Cost of sales	524,707 (403,774)	2,442,616 (1.879,649)	374,545 (297,937)	1,684,104
Cost of sales	(403,774)	(1,8/9,649)	(297,937)	(1,339,644)
Gross profit	120,933	562,967	76,608	344,460
Other operating income	19.523	90,883	4,359	19.600
Distribution costs	(63,040)	(293,464)	(30,181)	(135,706)
Administrative expenses	(63,113)	(293,803)	(37,061)	(166,641)
Exchange gain	6,309	29,370	2,010	9,038
Other operating expenses	(1,992)	(9,273)	(2,018)	(9,074)
Operating profit	18,620	86,680	13,717	61,677
Finance costs	(10,143)	(47,218)	(6,044)	(27,176)
Share of results of associates	30,664	142,747	109,020	490,198
Exceptional items	16,274	75,759	(17,171)	(77,208)
Profit before taxation	55,415	257,968	99,522	447,491
Таханов	(15,982)	(74,399)	(17,397)	(78,224)
Profit after taxation	39,433	183,569	82,125	369,267
Minority interests	(1,195)	(5,563)	(977)	(4,393)
Net profit	38,238	178,006	81,148	364,874
	S cents	HK cents	S cents	HK cents
Earnings per share	8.35	38.87	17.95	80.71
Dividend per share				
Final	2.00	9.31	3.20	14.39
Special			1.50	6.74
	2.00	9.31	4.70	21.13

The Hong Kong dollar equivalents as shown above for illustrative purposes are converted at an average exchange rate for the respective periods,

REVIEW OF RESULTS

Sales for the financial year increased to \$5524.7 million, which was 40% more than the last financial year. The Electronics Business reported a 9% sales growth. Consolidation of CIHL also contributed \$\$116.9 million or 31% to the sales

The Electronics Business continued to perform well and reported a 14% increase in profit before interest, taxation and exceptional items. However, excluding exceptional items, net contributions from GP Batteries decreased by 57% while losses of CIHL increased in this financial year. In addition, GP Industries Group reported a net exceptional gain of \$59.7 million in the financial year which was significantly lower than the net exceptional gain of \$537.4 million in last year. As a result, profit attributable to shareholders decreased from \$381.1 million to \$538.2

Basic earnings per share for the financial year, based on the weighted average number of 457,721,145 shares in issue (2004: 451,999,584 shares), decreased from 17.95 Singapore cents to 8.35 Singapore cents.

BUSINESS REVIEW

Electronics
The Electronics Business continued to perform well with a sales growth of 2% in The Electronics Business continued to perform well with a sales growth of 2% in the fourth quarter and 9% in the financial year, sales of electronics products increased strongly by 25% in the fourth quarter and by 17% in the financial year, mainly from more sales of professional and commercial electronics products. Components manufacturing associates also continued to perform well and reported a 26% increase in profit contribution. For the financial year, operating profit before interest, taxation and exceptional items from the electronics and components business increased by over 34%. GP Industries Group also diverted, within the financial year, its interest in the 41,56% owned automotive electronics manufacturing associate, linagua Toppower Tech Co., Ltd., and recorded a pre-tax exceptional gain of \$59.2 million.

Sales from the wire harness business dropped by 3% in the fourth quarter but registered an 11% increase during the financial year with steady profit contribution. Demand from automotive manufacturers in Japan remained steady while demands from customers in the US continued to grow strongly. However, the financial austerity program in China continued to affect the demand for cars in China and reduced the profit contribution from GP lodustries' associates in the wire harness business. GP Industries' 44.75% owned cable business continued to perform well with sales increased by 21% over last year. Profit contribution also improved by

37% for the linancial year despite rising material costs. As a result, profit before interest, taxation and exceptional items of the harness and cable business decreased by 13%.

Sales from the loudspeaker business decreased by 2% during the financial year but sales of branded speakers increased by 2%. The acoustics business remained profitable despite higher distribution costs incurred in promoting new products.

CHL
CHL Limited ("CIHL") has changed its financial year and from December 31 to
March 31 to align its reporting period to that of GP Industries. Accordingly, the
latest financial period of CIHL covered a period of 15 months from January 1,
2004 to March 31, 2005.

During the 15 months ended March 31, 2005, sales of the 50:50 joint venture with Schneider Electric SA, Clipsal Asia Holdings Limited ("CAHL"), increased by 52% compared with the financial year ended December 31, 2003. This comprised sales growth of approximately 22% for the 12 months ended December 31, 2004 plus the additional 3 months' sales in 2005. The improvement in sales was due to favorable business environments in CHLIs smarket in Asia and sales growth of approximately 22% for the 12 months of CAHL's surrover business of the 12 months of CAHL's surrover the process of the 12 months of CAHL's surrover the 2005 of CAHL's surrover the 25 months of the 12 months of CAHL's surrover the 25 months of the 25 months of CAHL's surrover the 25 months of the 25 months of CAHL's surrover the 25 months of the 25 months of CAHL's surrover the 25 months of the 25 month has been taken up by ClHL using proportionate consolidation, the reported sales for its 15 months financial period decreased by 17% to \$\$157 million compared with its financial year ended December 31, 2003.

For the 15 months ended March 31, 2005, CIHL reported an operating loss before exceptional items, due mainly to lower gross margin as a result of rising raw material costs, disposal of slow moving stocks and higher distribution and administrative costs, During the period, CIHL also reported an exchange gain of \$52.3 million, mainly from conversion of Australian dollar deposits into Singapore dollar deposits.

In China, despite stiffer competition, sales of electronic control and data-In China, despite stiffer competition, sales of electronic control and data-communication products schieved strong growth. In Hong Kong, sales improved due to a strong recovery in the residential market and increased activities in the development and renovation of hotels and service apartments. In other Asian markets, competition remained intense but performances improved except Singapore and Vietnam. In the Middle East, strong sales growth was achieved with higher levels of building activities.

GP Batteries

For the year ended March 31, 2005, GP Batteries' turnover was \$\$893.9 million, an increase of 8% over the previous year. The consolidated net profit after taxation and minority interests decreased from \$\$45.2 million to \$\$1.8 million.

Turnover grew mainly due to improved sales of Alkaline primary cylindrical batteries by 34% and Nickel Metal Hydride rechargeable batteries by 22% over the previous year. However, this was partially offset by the 34% decrease in sales of 9-volt Alkaline batteries.

Gross profit margin decreased mainly due to high raw material prices and keen competition in the Lithium Ion market as a result of over supply.

During the financial year, GP Batteries reported a net exceptional loss of \$\$18.8 million, which consisted of (i) losses provided for the Danionics project, (ii) compensation, medical and hospital expenses of workers affected in the Cadmium issue in its two plants in Huizhou, China, and (iii) net gain from the revaluation of investment properties and investments.

GP Batteries also reported substantially higher taxation charge for the financial year due to provisions made in respect of assessments raised for prior years for one of its subsidiaries in Hong Kong.

While economists are forecasting reduced global growth expectations, the sales and profit outlook for the Electronics Business remains steady. However, high raw material prices and the new European Union's Environment Directives on Waste Electrical and Electronic Equipment (WEEE and ROHS), which GP Industries is preparing for compliance, have added cost and complexity to the

The business for GP Batteries will continue to be affected by high raw material prices. However, the aggressive improvement program taken by the management of GP Batteries is expected to improve GP Batteries' performance in the current financial year. CHLL' business will also benefit from the recovery of property market in most Asian countries in spite of intense competition.

The financial austerity program implemented by the Chinese Government will continue to affect GP Industries' sales and profit contribution from the China market. Increasing interest rates will also affect GP Industries' borrowing cost.

BOARD OF DIRECTORS

BOARD OF DIRECTORS
As at the date of this announcement, the Board of Directors of the Company consists of Mr. Victor LO Chung Wing (Chairman & Chief Executive), Mr. Andrew RG Sung On (Vice Chairman), Mr. Kevin LO Chung Ping, Mr. Paul LO Chung Wai, Mr. EUNG Pak Chuen, Mr. Richard KU Yuk Hing, Mr. Andrew CHUANG Siu Leung, Mr. CHAU Kwok Wai and Mr. Raymond WONG Wai Kan as Executive Directors, Mr. Vincent CHEUNG Ting Kau as Non-Executive Directors and LUI Ming Wah and Mr. Frank CHAN Chi Chung as Independent Non-Executive

By Order of the Board WONG Man Kit Company Secretary

Hong Kong, May 26, 2005

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金山工業(集團)有限公司 Gold Peak Industries (Holdings) Limited

(Incorporated in Hong Kong under the Companies Ordinance) (Stock Code: 40)



Announcement of 2004/05 Final Results of CIH Limited (For the 15 months ended March 31, 2005)

Pursuant to Paragraph 13.09(2) of the Listing Rules, the Board of Directors of Gold Peak Industries (Holdings) Limited is pleased to announce the unaudited consolidated results of CHHL, a subsidiary of the Company and listed on the Singapore Exchange Securities Trading Limited, for the 15 months ended March 31, 2005. CHU's turnover decreased by 17% to \$\$157 million and it recorded a profit of \$\$0.85 million for the 15 months ended March 31, 2005.

Pursuant to Paragraph 13.09(2) of the Listing Rules, the Board of Directors of Gold Peak Industries (Holdings) Limited (the "Company") is pleased to announce the unaudited consolidated results of CHL timited ("CHL", and together with its subsidiaries, "CHL Group") for the 15 months ended March 31, 2005. CHL is a subsidiary of the Company and is listed on the Singapore Exchange Securities Trading Limited.

CIHL UNAUDITED CONSOLIDATED RESULTS

		nths ended 31, 2005	Decembe	r ended r 31, 2003 raied)
	2\$,000	HR\$'000 (Note)	5\$'000	HK\$*000 (Note)
Turnover	156,995	730,843	189,274	858,377
Cost of sales	(108,941)	(507,142)	(127,662)	(578,966)
Gross profit	48,054	223,701	61,612	279,411
Other operating income	15,494	72,128	8,756	39,708
Distribution expenses	(34,917)	(162,546)	(34,284)	(155,478)
Administrative expenses	(30,154)	(140,373)	(28,195)	(127,864)
Exchange gain	2,269	10,563	1,565	7,097
Other operating expenses	(1,480)	(6,890)	(4,020)	(18,231)
(Loss)/Profit from				
operations	(734)	. (3,417)	5,434	24,643
Finance costs	(5,047)	(23,495)	(6,720)	(30,475)
Share of results of				
associates	(726)	(3,380)	13,717	62,207
Exceptional items	9,970	46,413	107,883	489,249
Profit before taxation	3,463	16,121	120,314	545,624
Taxation	(2,077)	(9,669)	(12,945)	(58,705)
Profit after taxation	1,386	6,452	107,369	486,919
Minority interests	(533)	(2,481)	(1,508)	(6,839)
Net profit	B53	3,971	105,861	480,080
	S cents	HK cents	S cents	HK cens
Earnings per share	0.7	3.3	87.5	396.8
Dividend per share	Scenss	HK cents	S.cents	HK cents
- Final	4.0	18.6	2.0	9.1
- Special			10.0	45.3
	4.0	18.6	12.0	54.4

The Hong Kong dollar equivalents as shown above for illustrative purposes are converted at the average exchange rates for the respective periods.

BUSINESS REVIEW

BUSINESS REVIEW
On October 10, 2004, CIHL announced the change of its financial year-end from December 31 to March 31 to slign its financial year with that of 69 Industries Limited, which became CIHL's immediate holding company in April 2004. Consequently, the accounts of CIHL for this financial period covered a period of 15 months from January 1, 2004 to March 31, 2005.

During the 15 months ended March 31, 2005, sales of the 50-50 joint venture with Schneider Electric SA, Clipsal Asia Holdings Limited ("CAIL"), increased by 325 compared with the financial year ended December 31, 2003. This comprised sales growth of approximately 25% for the 12 months ended December 31, 2004 plus the additional 3 months' sales in 2005. The improvement in sales was due to (avourable business sentiments in its markets in Asia and strong building activities in the Middle East. However, as only 50% of CAHL's sales has been taken up by CIHL Group using proportionate controllidation, the reported sales for the 15 months financial period decreased by 17% to \$\$157 million compared with that of the financial year ended December 31, 2003.

An operating loss before exceptional items and share of results of associated companies of SS5.8 million was recorded for the 15 months ended March 31, 2005. This was mainly due to a lower gross margin of 30.5% versus 32.6% of the previous year as a result of thism; cost of raw materials, disposal of slow morning stocks and higher distribution and administrative costs. The resilied exchange gain of SS2.3 million was mainly due to the conversion of Australian dollar deposits into Singapore dollar deposits.

In China, competition continued to be keen. The austerity measures implemented by the Chinese government including the tightening of credit caused slow-down in some of the major projects. Nevertheless, strong sales growth was achieved in the electronic control and data-communication products. In Hong Kong, the

improvement in sales was due to a strong recovery in the residential market and increased activities in the development and renovation of hotels and service apartments.

Competition in other Asian markets remained intense but CIHL's performance in these markets improved except Singapore and Vielnam. During the financial period under review, the integration of wiring accessories, electronic control and datacom operations in Singapore was completed. The relocation and integration of CAHL's manufacturing facilities from Dongguan to Huizhou in China, and from Joher Bahru to Shah Alam in Malaysia, to enhance efficiency and profitability have also been completed

In the Middle East, strong sales growth was achieved due to higher levels of building activity in the region. The new manufacturing facility in Sharjah International Free Zone act up in June 2004 continued to expland with the installation and commissioning of new injection and extrusion equipment.

The sales for light fittings in China have slowed down due to the disruption caused by the change from the Pierlite to GP brand. Efforts are currently concentrated to promote the GP brand of light fitting products in China. Promotional activities including product launches, seminars and roadshows were held in major cities product Isunches, seminars and roadshows were held in major cities such as Tianjin, Shenyang, Shanghai, Hangzhou, Changsha and Xiamen. The GP branded products are targeting projects at the high and medium priced market segments. To ensure cost competitiveness, the existing product ranges are being rengineered.

During the financial period, share of tosses incurred by associated During the financial period, thate of losses incurred by associated companies amounted to \$50.7 million companed with a profit of \$11.37 million recorded for the financial year ended December 31, 2003. This was mixed yet to the disposal of CIHL Group's entire \$2.48 interest and 35.8% interest in Gerard Industries Pty Ltd in Australia and Lovato \$p.A in Italy respectively at the end of 2003. Consequently, the taxistion charge for the financial period reported on was substantially lower.

Most of the markets are expected to continue growing but competition will remain keen. In China, the measures undertaken by the Central Government, including the imposition of capital gains tax in Shanghai and the general tightening of credit, are expected to have an impact on the building industry.

To counter the rising raw material prices and contain operating expenses, CAHL will focus on productivity improvement and cost control. The introduction of the new C-Concept range of wiring control. The introduction of the new C-Concept range of wiring accessories in Thailand, Taiwan, the Philippines and Korea will strengthen its position to grow its business there. The introduction of the high-end C-Metro and re-launch of mid-prized C-Profile range of electrical wiring accessories will spearhead C-ML's growth in other markets.

To broaden its range of light fitting products, CIHL Group has invested in a 10% equity interest in Primo Lite Co., Ltd in Taiwan which develops, manufactures and supplies Light Emitting Diode ("LED") light fitting products and accessories to building projects and OEM customers. CIHL Group will continue to invest and grow its tight fittings putsiness with a particular focus on LED light fitting products. The new factory in Shanghai for general light fitting products will become operational in July 2005, and it will enhance CIHL's competitiveness by providing a shorter delivery time for customized products for project sales. Efforts will be concentrated to aggressively promote its GP brand same. CIHL Group will continue to expand its product ranges and set up new sales offices to strengthen its distribution network.

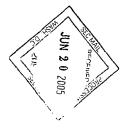
As part of its efforts to rationalise its existing investments, CIHL has decreased its investment in Gerard Corporation Pty Ltd in Australia from 40% to 19%. CIHL Group will continue to explore investment opportunities and rationalise its existing investments.

BOARD OF DIRECTORS

BOARD OF DIRECTORS
As at the date of this announcement, the Board of Directors of the Company consists of Mr. Victor LO Chung Wing (Chairman & Chief Executive), Mr. Andrew NO Sung On (Vice Chairman), Mr. Kevin LO Chung Ping, Mr. Peul LO Chung Wai, Mr. LeUNG Pak Chuen, Mr. Richard KU Yuk Hing, Mr. Andrew CHUANG Siu Chung, Mr. CHAUA Kwok Wei and Mr. Raymond WONG Wai Kan sa Executive Directors, Mr. Viacent CHEUNG Ting, Kau as Non-Executive Directors, Mr. Ulu Ming Wai and Mr. Frank CHAN Chi Chung as Independent Non-Executive Directors.

By Order of the Board WONG Man Kit Company Secretary

Hong Kong, May 25, 2005 www.goldpeak.com



WAFCFIVED CON

(incorporated in Hong Kong under the Companies Ordinance)

(Stock Code: 40)



2004/2005 FINAL RESULTS ANNOUNCEMENT

FINANCIAL HIGHLIGHTS

- . Turnover for all divisions. HK\$7,787 million, up 20,0%.
- Consolidated turnover: HK\$2,179 million, up 29.4%
- Profit attributable to shareholders: HK\$70 million, down 59.6%
- Earnings per share: 12.92 Hong Kong cents, down 60.0%

理學可以

Proposed final dividend per share, 3.0 Hong Kong cents (2003/04 final dividend of 5.0 Hong Kong cents and special dividend of 5.0 Hong 養を養けるはなるから をきる Kong cents)

Taxation

2005 FFX\$ 7000

GP Industries (87.1%-owned by Gold Peak)

OP Industrics' achieved a 40% growth in turnover, with 9% from the Electronics Business and 31% from consolidation of CHH Limited ("CHHL"). However, its net profit dropped by 52.9% since OF Industries rice exceptional gain for the financial year was significantly tower than than of the previous year. Also, net contribution from GP Batteries decreased by 57% while operaning losses of CHHL increased.

- Flectronics Business

 Sales increased by 9% mainly from increased sales of professional and commercial electronics products. Components manufacturing associates continued to perform well. Operating profit before interest, taxation and exceptional items from the electronics and components businesses increased by 34%.
- Sales from the wire harness subsidiaries increased by 11% with steady profit contribution. Demand from extoneries in the United States continued to grow atrongly. However, profit contribution from its harness associates in China reduced significantly as a result of China's financial autorior which continued to affect the demand for care. The 44.8%-owned cube business continued to perform well with improved profit contribution. Operating profit before interest, taxtion and exceptional items from the harness and cable business.
- The acoustics business remained slightly profitable despite higher distribution costs incurred in promoting new products.
- During the year, GP Industries divested its 41.6%-owned automotive electronies manufacturing associate, Jiangau Toppower Automotive Electronies Co., Ltd., and recorded a pre-tax exceptional gain of \$\$9.2 million.
- 7
- CIB Limited (62/6%-wound by DP Industries)
 In April 2004, QP Industries increased its innerest in CIHL to above 50% via purilises in the open market, making CIHL a subvidiary. CIHL has changed is financial year end from December 31 to Markh 31, and its reported financial perceived from December 31 to Markh 31, and its reported financial perceived covered 15 months (from January 1, 2004 to March 31, 2005).
 - Sales of the 50:50 joint venture with Schneider Electric SA. Clipast Asia Holdings Lanked ("CAHL"), lineased by 32% (23% for the 27 months ended December 31, 2004 plus the additional almonity sales in 2005) due to favorable business environments in its markets in Asia and strong building activities in the Middle Elsa. However, CIHI, reported an operating loss of \$55.8 million before exceptional titlems, many due to lover gross margin as a result of rising material costs titlems, many lover gross margin as a result of rising material costs (possul of slove-moving stocks combined with higher distribution and
 - administrative costs.
- GP Batterier (9) 1%-wound by GP Industries)

 GP Batterier reported an 8% increase in unnover despite keen competition.

 GP Batterier reported an 8% increase in unnover despite keen competition.

 E4%, A net exceptional loss of bot exceptional items and trainin decreased by resulting in a 50% decrease in the profit airribatioble to shareholder.
- Turnover grew mainly due to increased sales of alkaline primary cylindrical hateries by 34% and whetch Incell Hydride rechangeable batteries by 22%. This was partially offset by a 34% decrease in sales of 9-volt alkaline batteries.
- Gross profit margin decreased mainly due to high material prices and keen competition in the Lithium fon market as a result of over-supply.

mark of 63 bur

Net profit for the year For the year ended

Adoption of Hong King Financial Reporting Standard (Adoption of Hong King Physics and a standard and Adoption of Hong King Huntine of Certified Public Accountants (the "HKICPR") issued a number of new prevent blong King Accounting Standards and Hong Keng Financial Reporting Standards (FWFRSS) is therefore the Adoption of the Physics of Standards (FWFRSS) is therefore the Adoption of the Physics of the Adoption of the Adoption

The adoption of HKAS 40 has resulted in the changes in the Group's accounting policiest for the solution of investment properties, the prior years, increases in valuation of investment properties, were credited to investment property synabilition reserve whereas decreases in valuations were firstly set off against resultation reserve and thereafter changed to the income statement.

The adoption of HFAS 4d has led to an increase in obase of results of associates for the year of HFAS12801,000 and the adoption of HFAS 40 has lad on signiferent effect on the results for prior accounting period. Accordingly no prior period sligstenent had been required.

Segmental Information

FUT 105 JEST CHOCO	Technology					
	& Strategic HK\$'000	Electronics HK\$'000	Batteries IIX5'000	Electrical HX\$'000	Elimination HK\$'000	Total IIX\$'000
Tumover External color	200	1.00		92.90		7 179 181
fater segment sales	5	-	' '		Ê	
Total sales	254,045	1,904,358	1	20,750	Ē	2,179,181
Results						
Segment results	21,770	88,491	•	37,233	٠	147,494
Unallocated corporate expenses Other corporate income						16,843
Profit from merations						97.118
Net investment gain						27,068
Finance costs						
- segment	(4,144)	(35,660)	•	(9,079)	•	(48,833
- corporate						(30,472
Share of results of associates	(4,391)	879.89	51,829	(13,885)	1	13,537
Share of results of jointly						
controlled entities	•	•	١	(49,912)		(49,912
Amortization of goodwill						
Realisation of negative						
goodwill un acquisition						
of associates						(3,242)
Net gain on disposal/partial						
disposal/decmed partial						
disposal of subsidiaries						
and associates						15,727
Profit before taxation						160,927
Тахаціон						(67,187)
Profit before minority interests						93,648
Minority interests						(23,345)

M 0	The Company and its subsidiaries: Hong Kong Porfits Tax Thation in jurisdictions other than Hong Kong Deferred taxation	9,633 14,676 (9,206)	8,846 7,305 2,146
	Sub-total	15,103	18,297
	Share of taxation of associates: Hong Kong Profits Tax Taxation in piridictions other than Hong Kong Deferred taxation	15,591 19,042 10,891	4,041 50,161 7,588
_	Sub-total	45,524	061,790
_	Share of taxation of jointly controlled entities: Hung Kong Profits Tax Taxation in jurisdictions other than Hong Kong Deferred taxation	24 6,210 426	* I
	Sub-total	099'9	'
	Total	67,287	80,087
	Hung Kong Profits Tax is calculated at 17.5% (2004; 17.5%) of the estimated assessable profit for the year.	estimated asses	sable profit
	Taxation in jurisdictions other than Hong Kong is calculated at the rates prevailing in the respective jurisdictions.	the rates prevai	ling in the
	 Raruings Per Share The catolistics of the basic and diluted earnings per share for the years ended March 31, 2005 and 100 is computed based on the following data: 	ears ended Marc	ch 31, 2005
_ = _	. Earnings	2005 HK\$'000	2004 HK\$'000
	Net profit for the year and earnings for the purpose of basic earnings per share	70,295	173,813
_ ==	Effect of dilutive potential shares on share of results of subsidisries and associates based on the dilution of their earnings per share	(860'1)	(5,692)
·	Adjustment resulting from the assumed conversion of the convertible note	(2,002)	(16,396)
	Eurnings for the purpose of diluted carnings per share	67,195	151,725
	Number of Shares	000.	000.
_	Weighted average number of shares for the purpose of basic earnings per share	544,226	\$37,955
	Effect of dilutive potential shares on share options	6,123	6,951

The computation of diluted earnings pet share assumes the conversion of the convertible note into the shares of GP Industries Limited, a 87.14% owned subsidiary of the Company. Weighted average number of shares for the purpose of diluted earnings per share

SUMMARY OF RESULTS
The Group's turnwer for the year ended March 31, 2005 amounted to HK32,179 millitum, intereased by 24.46, nore the previous year. The consolidated profit attributable to shareholders was HK370 millitum, decreased by 39,5% when compared with the consolidated net profit of HK3173,8 million for the previous year. Basic extranges per

Gross profit margin decreased mainty due to high material prices and keen competition in the Lithium fon market as a result of over-supply. This was partially offset by a 34% decrease in sales of 9-volt alkaline batteries.

Exceptional items of SS18.8 million were reported which consisted of (i) losses provided for the Danish Danionies project (SS19.0 million); (ii) compensation, medicial and hospital expenses of workers affected in the Cadmium issue in its plants in Huizhou, China (SS6.1 million); and (iii) net gain (SS6.3 million) from the revaluation of investment properties and investments.

Technology & Strategic Division

- Lighhouse Technologies Limited, 46.6%-owned by Gold Peak and 29.6%-owned by CIHL, became a subsidiary of the Group as a result of CIHL becoming a subsidiary of GP Industries in April 2004. Consolidation of Lighthouse contributed ALSSS million, or 15.1%, to the turnover growth of the Group.
 - The market for LED serectars showed signs of improvement in the second half of the financial year but competition remained keen. Lighthouse continued to incur expenses on streamlining its operations and developing new products. As a result, it still suffered a loss during the year.
 - Lighthouse has been looking for vertical integration opportunities to further enhance its productivity and competitiveness.

PROSPECTS

Demand for most of the Group's and its major associates' products remains positive. However, business is expected to continue facing volabile and competitive market conditions. High material prices, rising interest rates as well as the financial ususterity measures implemented in China will continue to affect most of the manufacturers.

Business for GP Industries' electronics business is expected to remain steady. However, the new European Union's Environment Directives which the Group is preparing for compliance have udded cost and complexity to the business.

CHL, will aim at capitalizing on the growth of property market in many Asian countries and expanding its high-end, high margin offerings, such as the UL71 and C-Bus systems. It will also continue to invest and grow its light fittings business with a particular focus on LED light fitting products.

The performance of GP Batteries will continue to be affected by high material prices and rising interest rates. GP Batteries' management has undertaken an aggressive cost-cutting program which should improve significantly its performance in the current financial year.

CONSOLIDATED INCOME STATEMENT

The Board of Directors of Gold Peak Industries (Holdings) Limited (the "Company") is pleased to announce the audited consolidated income statement of the Company and its subsidiaries (the "Group") for the year ended March 31, 2003 as follows:

subsidiaries (the "Group") for the year ended March 31, 2005 as follows:	uch 31,	- :swollol as cooz			
	Notes	2005 HK\$'000	2004 HK\$'000		
Turnover Cost of sales	2	2,179,181	1,684,460 (1,334,532)		
 Gross profit Other operating income Selling and distribution expenses Administrative expenses	,	477,930 174,243 (222,361) (328,817)	349,928 56,621 (158,592) (207,268)		
Other operating expenses Profit from operations Net investment gain (loss) Finance custs	n 40	97,110 27,068 (79,355)	33.055 (79.895) (62.178)	÷	Other
Share of results of associates Share of results of jointly controlled entities Amortisation of goodwill/Realisation of negative goodwill on acquisition of associates		(49,912) (3,242)	460,283		Amort Restru
Net gain (tress) on utpostarpaintal disposal of subsidiaries and associates subsidiaries and associates (mairiment tosses recognised for goodwill on acquisition of subsidiaries and associates acquisition of subsidiaries and associates		35,727	(15.722)	₹	Profit
Profit before taxation Taxation	9	160,927 (67,287)	304,966 (80,087)		Profit
Profit before minority interests Minority interests Net profit for the year		93,640 (23,345) 70,295	224,879 (51,066)		Amort Amort Depres Owr Ass
Dividends Interim Final Seniol		21,953	21,927 27,149 27,149	si.	ž.
Special Earnings per share (cents) Basic	7	38,432	76,225 32,31 32,31		Net un Recove Impair

Net profit for the year						70,295
For the year ended March 31, 2004	Technology & Strategie HK\$'000	Electronics J.KS:000	Batteries HK\$'000	Electrical HX5'000	Elimination HK\$'0001	Total HK\$'000
Turnover External sales Inter segment sales	358	1.684,102	1	•	(8)	1,684,460
Total sales	101	1,634,102		1	(5)	1,684,460
Results Segment results Unaillocated corporate expenses Other corporate income	15,245	821.00	* 1	,	•	75,423 (61,989) 19,621
Profit from operations Net investment loss						33,055 (79,895)
France costs - segment	(1,050)	(30,916)	•	1	4	(31,966)
- corporate Share of results of associates	428	101,583	121.51	136,731	,	460,283
Impairment torses recognised for goodwill on acquisition of subsidiaries and associates						(24,789)
Realization of negative goodwill on acquisition of associates						(5,788)
Net loss on disposal occupios partial disposal of subsidiaries and associates	,					(15.722)
Profit before taxation Taxation						304,966 (80,087)
Profit before minority interests Minority interests						(51,066)
Net prafit for the year						173,813

Secondary segment information for the Group based on geographical segments

Ξ

Profit (loss)

	-	Turnover	pelor	taxation.	
	2005	2004	2005	2005 2004	•
	11K\$ '000	000.\$XII	000.\$XH	11K\$.000	
					_
The People's Republic of China					•
- Hone Kone	119,004	70,877	17,195		-
- Mainland China	230,026	143,091	54,555		•
Other Asian countries	687,783	623,407	9,412		Π
Eurene	543,313	411,482	(21,917)		_
North & South America	491,832	367,593	63,291		_
Australia & New Zealand	95.958	60,170	26,117		
Others	11,265	7,840	12,274	11,764	
					_
	2,179,181	1,684,460	160,927	304,966	-,

÷	Other Operating Expenses	2005 11K\$'000	HK
	Amortisation of good will on acquisition of subsidiaries Restructuring cost for speaker businesses	3,885	
		1000	

2005 HAX'000 HAX La been arrived at after charging: 16,798 A4,182 A4,182 A4,182 A4,195				
Profit from operations has been arrived at after charging: Amortisation of deferred expenditure Amortisation of deferred expenditure Amortisation of deferred expenditure Convert assets Owned assets Owned assets Owned frame beness Owned dissets Owned disease Owned dissets Owned dissets Owned dissets Owned dissets Owned dissets Owned dis	4	Profit from Operations	2005	2004
Profit from uperations has been arrived at after charging. 16,798			000.\$XH	HK\$.000
Amortisation of deferred expenditure Amoltisation of trademan's Depreciation and amortisation on: Owned assets Owned assets Assets held under finance leanes Gain on disponal of investment properties Net Investment Gain (Loas)		Profit from operations has been arrived at after charging:		
Americation of rademAts Americation on GrademAts Owered asset sentiation on: 67755 4 Owered asset sentiation on: 1,192 Cain on disposal of investment properties 1,192 Net Investment Gain (Loats) 2,005 HKK 9000 HK		Amortisation of deferred expenditure	16,798	
Depreciation and smortisation on: 67,755		Amortisation of trademarks	4,182	4,183
Owned assets 67,555 Owned assets 1,196 Cain on disposal of investment properties 1,199 Net Investment Gain (Loss) 2,005 IRK\$000 HI		Depreciation and amortisation on:		
Assets held under finance leases Gain on disposal of investment properties Net Investment Gain (Loss) (1,792 Net Investment Gain (Loss) (1,6700 HK		Owned assets	67,755	43,987
Gain on disposal of investment properties 1,192 Net Investment Gain (Loss) 2005 HK5'000 HK:		Assets held under finance leases	1,196	1,335
Net Investment Gain (Loss) 2005 HKF'000 HK;		Gain on disposal of investment properties	1,192	1
	si.	Net Investment Gain (Loss)	2005 ##\$'000	2004 148.000

Assets held under finance leases Gain on disposal of investment properties	1,196	1,335	1,335 (Vice Chairman), Mr. Kevin Chuen, Mr. Richard KU Yul
Net Investment Gain (Loss)	2005 HK\$'000	2004 HK\$'00H	Wai and Mr. Raymond WO Ting Kau as Non-Executive Chung as Independent Non-
Net unrealised holding gain (loss) on investments in securities Recovery of investments in e-business Impairment loss recognised in respect of investment securities	30,349 879 (4,160)	(79,895)	3000 CT
	27,068		Hong Nong, June 13, 2003 www.goldpeak.com

SUMMARY UP KEDULIS
The Group's tumored for the previous year. The consuldated profit attribution, increased by 20,4% over the previous year. The consuldated profit attributable to shareholders was HKSTO million, decreased by 20,5% when compared with the consultated net profit of HKSTO3, million for the previous year. Basic earnings per share for the year amounted to 12,92 cents as compared to 32.31 cents for the previous

FINANCIAL REVIEW

year.

(2),345)

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FiltranctLAL KEVILLA

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During the year, the Group's consolidated net bank borrowings increased by HK\$418

million to HK\$2.258 million. The increases was mainly due to the consolidation of CHIL

and Lighthouse since they become substituties of the Group in April 2004. As at Murch

11, 2005, the aggregate of the Group's shareholders' funds and minority increases was

14, 17, 17, 19 million and the Group's geaning ratio (the ratio of consolidated are bank

borrowings to shareholders' fund and minority increases) was 1.07 (March 31, 2004.

11-10. The geaning ratios of the Company. GP Industries and GP Batteries were 0.99

(March 31, 2006. 8.8), 0.48 (March 31, 2004. 0.48) and 0.94 (March 31, 2004.

The Group and December 31, 2004.

The Group and minority increases with an arranged to minimize foreign exchange risk as appropriate A March 31, 2005, 5.4% (March 31, 3004. 4.5%) (March 31, 3004.

65

EMPLOYEES AND REMUNERATION POLICIES

As al March 31, 2005, the Group and the operations of major business divisions employed over 20,100 people worldworld (2004). Bit 3000, Remuneration policies are reviewed regularly to ensure that compensation and benefit packages are in line with the market in respective countries where the Group has operations. In addition to basic salary, bonuses and share options may also be granted to eligible employees at the distortion of the Board and based on the performance of the individual employees as well as the Group. £ Ωı

An interim dividend of 4.0 cents (2004; 4.0 cents) per share was paid in December 2004. DIVIDENDS

The Board has proposed at the forthcoming annual general meeting the payment of a final dividend of 5.0 cms at special dividend of 5.0 cms, dividend of 5.0 cms, per states or shareholders on the Ragistier of Shareholders of the Company on September 14, 2005, making a total dividend of 7.0 cents (2004; 1.4 0 cents) per states of the Company on September 14, 2005, making a total dividend of 7.0 cents (2004; 1.4 0 cents) per share for the whole year. If approved at the forthcoming annual general meeting, the proposed final dividend will be paid on September 27, 2005. 8 Ê 1 E Î 1

ANNUAL GENERAL MEETING The Annual General Meeting of the Company will be held on September 14, 2005.

CLOSURE OF REGISTER

In order to quality for the proposed final dividend, all transfers accompanied by the relevant stare certificates must be lodged with the Company's Registrars. Abacus Share Registrars Limited at GFF Bank of East Asia Harbour View Centre, 56 Gloucester Road, Warchait, Hong Kong not later than 4:00 p.m. on September 8, 2005. The Register of Shareholders of the Company will be closed from September 9, 2003 to September 14, 2005, both days inclusive, during which period no transfer will be effected.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company not any of its subsititaries, purchased, sold or redeemed any of the Company's listed securities during the year.

CODE OF BEST PRACTICE

6,401 7,634

The Company has complied with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Siock Exchange of Hong Kong Limited (the "Listing Rules") throughout the year, except that the Company's independent non-executive directors are on appointed for a specific form but are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Company's Article of Association.

PUBLICATION OF FURTHER INFORMATION ON THE WEBSITE OF THE STOCK EXCHANGE OF HONG KONG LIMITED

A detailed results announcement containing all information required by paragraphs 45(1) to 45(3) of Appendix 16 of the Listing Rules will be published on the website of The Stock Exchange of Hong Kong Limited in due course.

BOARD OF DIRECTORS

As at the due of this announcement, the Board of Directors of the Company consists of Mr. Victor LO Chung Wing (Chairman & Chelie Executive), Mr. Andrew NG Sung On (Vice Chairman), Mr. Kevin LO Chung Ping, Mr. Faul LO Chung Wai, Mr. LeUNG Pa. Chun, M. Richard KO Yuk Hing, Mr. Andrew CHUANG Siu Leung, Mr. CHAU Kwok Wai and Mr. Kaymond WONG Wai Kan as Executive Directors, Mr. Vincent CHEUNG Ting Kau as Non-Executive Director, and Mr. LUI Ming Wah and Mr. Frank CHAN Chung Chung, as I deependern Non-Executive Directors.

By Order of the Board WONG Man Kit Company Secretary